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FEB 16 2010

NATIONAL FUTURES ASSOCIATION
LEGAL DOCKETING

NATIONAL FUTURES ASSOCIATION
BEFORE THE HEARING PANEL

In the Matter of:	)	
	)	
FRONTLINE FINANCIAL, INC. (NFA ID #392261),	)	
	)	
FRONTLINE ADVISORS LLC (NFA ID #401162),	)	NFA Case No. 09-BCC-032
	)	
and	)	
	)	
CHARLES G. RICE (NFA ID #393572),	)	
	)	
Respondents.	)	

DECISION

Having reviewed the Complaint issued by the Business Conduct Committee ("BCC") of National Futures Association ("NFA") in the above-captioned case, and having considered the Offer of Settlement ("Offer") submitted by Frontline Financial, Inc.("FFI"), Frontline Advisors LLC ("FAL"), and Charles G. Rice ("Rice"), and having accepted their Offer, the Hearing Panel hereby issues this Decision as to FFI, FAL, and Rice.

I

ALLEGED VIOLATIONS OF NFA REQUIREMENTS

On August 26, 2009, the BCC issued a Complaint against FFI, a commodity pool operator Member of NFA, and FAL, a commodity trading advisor Member of NFA, both of which are located in Dallas, Texas. FFI operated a commodity

pool called Frontline Advisors Fund LLC ("the Fund"). In addition to FFI and FAL, the Complaint also named Rice as a Respondent. Rice is the president, sole principal and sole owner of both FFI and FAL. Rice is also a registered associated person of FFI and FAL and an NFA Associate.

The Complaint alleged that FFI and Rice violated NFA Compliance Rules 2-2(a), 2-4, and 2-36(b) and (c), by failing to disclose material information to participants in the Fund, and that FFI violated NFA Compliance Rule 2-13 by failing to file an exemption notice, disclosure document or annual financial statement for the Fund.

II

OFFER OF SETTLEMENT

FFI, FAL, and Rice submitted an Offer in which they proposed to settle the charges against them on the following terms:

1. FFI and FAL agreed to withdraw from NFA membership, and, thereafter, be permanently barred from NFA membership and from acting as a principal of an NFA Member.

2. Rice agreed to withdraw from NFA associate membership and as a principal of FFI and FAL, and, thereafter, not reapply for NFA membership or associate membership or act as a principal of an NFA Member for a period of five years, commencing on the effective date of a Decision of the Hearing Panel accepting his Offer.

3. Rice also agreed that, if after expiration of the five-year membership bar, described above, he applies for NFA membership or associate membership or becomes a principal of an NFA Member, then in any such event, he shall pay a fine of $10,000 to NFA, due and payable at the same time he applies for NFA membership or associate membership or becomes a principal of an NFA Member.

III

PENALTIES

Having considered the matter and having accepted the Offer submitted by FFI, FAL, and Rice, the Hearing Panel orders as follows:

1. FFI and FAL are ordered to withdraw from NFA membership, and, thereafter, they shall be permanently barred from NFA membership and from acting as a principal of an NFA Member.

2. Rice is ordered to withdraw from NFA associate membership and as a principal of FFI and FAL, and, thereafter, he is ordered not to reapply for NFA membership or associate membership or act as a principal of an NFA Member for a period of five years, commencing on the effective date of this Decision.

3. If after expiration of the five-year membership bar described above Rice applies for NFA membership or associate membership or becomes a principal of an NFA Member, then, in any such event, he is ordered to pay a fine of $10,000 to NFA, due and payable at the same time he applies for NFA membership or associate membership or becomes a principal of an NFA Member.

This Decision accepting FFI, FAL, and Rice's Offer shall operate to bar any future Member Responsibility Action or BCC Complaints against FFI, FAL, and/or Rice for any conduct occurring, of which NFA had corporate knowledge, up to the date of their Offer; and resolve and terminate all complaints, investigations and audits, relative to them, which were received or were pending as of the date of their Offer.

IV

INELIGIBILITY

Pursuant to the provisions of Commodity Futures Trading Commission ("CFTC") Regulation 1.63, this Decision and the sanctions imposed herein render Rice ineligible for a period of five years from serving on a disciplinary committee, arbitration

panel, oversight panel or governing board of any self-regulatory organization, as that term is defined in CFTC Regulation 1.63.

NATIONAL FUTURES ASSOCIATION
HEARING PANEL

Date: 2/12/2010

By: _____
Chairperson

m/rvh/Frontline and Rice Decision

AFFIDAVIT OF SERVICE

I, Nancy Miskovich-Paschen, on oath state that on February 16, 2010, I served copies of the attached Decision, by sending such copies in the United States Mail, postage prepaid, certified mail, return receipt requested, and by regular mail, first-class delivery, in envelopes addressed as follows:

David Stawick
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Attn: Charles G. Rice

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Charles G. Rice
3315 Duchess Trail
Dallas, TX 75229

and by hand delivery to:

Ronald V. Hirst
National Futures Association
300 South Riverside Plaza
Suite 1800
Chicago, IL 60606

Nancy Miskovich-Paschen

Nancy Miskovich-Paschen

Subscribed and sworn to before me
on this 16th day of February 2010.

Mary A. Patton

Notary Public

OFFICIAL SEAL
MARY A PATTON
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 8/28/2013